



Request for Decision – to COUNCIL

Council Meeting Date: October 23, 2018

Subject: TAX RECOVERY AUCTION RESERVE BID – MOTION REQUIRED

Recommendation:

THAT, pursuant to Section 419 (a) of the *Municipal Government Act*, the County of Vermilion River set the following reserve bids for the Tax Recovery Auction to be held November 15, 2018:

Lot 2, Block 1, Plan 2129EO - Reserve Bid \$_____

Lot 6, Block 10, Plan 8322367 – Reserve Bid \$_____

Lot 16, Block 2, Plan 0226627 – Reserve Bid \$_____

Lot 14, Block 2, Plan 0226627 – Reserve Bid \$_____

Lot 4, Block 6, Plan 2338EO - Reserve Bid \$_____

Background:

- MGA Section 418(1) - Each municipality must offer for sale at a public auction any parcel of land shown on its tax arrears list if the tax arrears are not paid.
- MGA Section 419(a) - The council must set
 - (a) for each parcel of land to be offered for sale at a public auction, a reserve bid that is as close as reasonably possible to the market value of the parcel, and
 - (b) any conditions that apply to the sale